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23638
RECORDATION NO. 23638
SEP 05 '01 3:04 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

September 5, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Head Lease Agreement (BSDA 2001-C1), dated as of August 30, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Head Lessor: Bi-State Development
Agency of the
Missouri-Illinois Metropolitan District
707 North First Street
St. Louis, Missouri 63102

Head Lessee: BSDA 2001-C1 Statutory Trust
C/o Wells Fargo Bank Northwest,
National Association
79 South Main Street
3rd Floor
Salt Lake City, UT 84111

A description of the railroad equipment covered by the enclosed document is:

Twenty-Three (23) Siemens Light Rail Vehicles Nos. 2001 - 2010 and 3008 - 3020

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Mr. Vernon A. Williams
September 5, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Head Lease Agreement (BSDA 2001-C1)

Also enclosed is a check in the amount of \$28.00 payable to the order of the
Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF HEAD LEASE AGREEMENT (BSDA 2001-C1)

Memorandum of Head Lease Agreement (BSDA 2001-C1), made and entered into on August 31, 2001 by and between Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the "**Head Lessor**") and BSDA 2001-C1 Statutory Trust (the "**Head Lessee**").

The undersigned have entered into that certain Head Lease Agreement (BSDA 2001-C1), dated as of August 31, 2001, whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, subject to the term defined in said Head Lease Agreement (BSDA 2001-C1).

Remainder of page intentionally left blank

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Head Lessor and the Head Lessee have each caused this Memorandum of Head Lease Agreement to be duly executed by its authorized officer as of the day and year first above written.

HEAD LESSOR:

BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN
DISTRICT

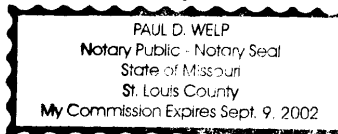
By: John M. Noce
Name: John M. Noce
Title: Chief Financial Officer

ACKNOWLEDGEMENT

STATE OF Missouri)
) ss:
COUNTY OF St. Louis)

On the 24th day of August, 2001, before me personally came John M. Noce, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Head Lease Agreement; and he acknowledged to me that he executed the same.

Paul D. Welp
Notary Public



HEAD LESSEE:

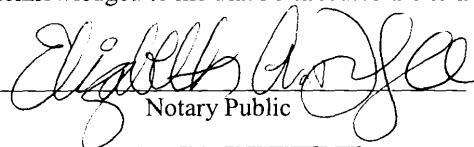
BSDA 2001-C1 STATUTORY TRUST
By WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its individual
capacity, but solely as Trustee

By 
Name: MICHAEL D. HOGGAN
Title: ASSISTANT VICE PRESIDENT

ACKNOWLEDGEMENT

STATE OF Utah)
) ss:
COUNTY Salt Lake)

On the 28th day of August, 2001, before me personally came Michael D. Hoggan, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Head Lease Agreement; and he acknowledged to me that he executed the same.


Notary Public

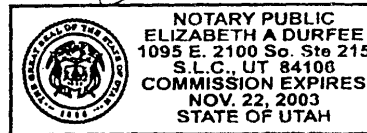


Exhibit A

DESCRIPTION OF ITEMS OF EQUIPMENT

<u>Equipment Description</u>	<u>Serial Number</u>	<u>Equipment Value</u>
Siemens LRV No. 3008	08	\$4,000,000
Siemens LRV No. 3009	09	\$4,000,000
Siemens LRV No. 3010	10	\$4,000,000
Siemens LRV No. 3011	11	\$4,000,000
Siemens LRV No. 3012	12	\$4,000,000
Siemens LRV No. 3013	13	\$4,000,000
Siemens LRV No. 3014	14	\$4,000,000
Siemens LRV No. 3015	15	\$4,000,000
Siemens LRV No. 3016	16	\$4,000,000
Siemens LRV No. 3017	17	\$4,000,000
Siemens LRV No. 3018	18	\$4,000,000
Siemens LRV No. 3019	19	\$4,000,000
Siemens LRV No. 3020	20	\$4,000,000
Siemens LRV No. 2001	38888	\$4,000,000
Siemens LRV No. 2002	38889	\$4,000,000
Siemens LRV No. 2003	38890	\$4,000,000
Siemens LRV No. 2004	38891	\$4,000,000
Siemens LRV No. 2005	38892	\$4,000,000
Siemens LRV No. 2006	38893	\$4,000,000
Siemens LRV No. 2007	38894	\$4,000,000
Siemens LRV No. 2008	38895	\$4,000,000
Siemens LRV No. 2009	38896	\$4,000,000
Siemens LRV No. 2010	38897	\$4,000,000